EXHIBIT C

GOVERNMENT OF PUERTO RICO

Puerto Rico Fiscal Agency and Financial Advisory Authority

PRESS RELEASE

FOR IMMEDIATE RELEASE

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January 27, 2017

SAN JUAN, P.R. - Gerardo Portela Franco, Executive Director for the Fiscal Agency and Financial Advisory Authority ("AAFAF", per its Spanish acronym), announced today that, on behalf of the Honorable Governor Ricardo Rosselló, AAFAF has determined that, at this time, it is appropriate to extend the January 31, 2017 milestone in the Restructuring Support Agreement ("RSA"), entered into by the Puerto Rico Electric Power Authority ("PREPA") and certain of its creditor constituencies, until March 31, 2017.

AAFAF, per its enabling act, is the only entity of the Government of Puerto Rico authorized to negotiate and reach agreements with creditors that restructure existing public debt. Therefore, AAFAF has formally requested that PREPA execute an extension of the RSA until March 31, 2017, and has informed it that AAFAF and its financial advisor, Rothschild, will now lead the negotiations with PREPA creditors.

PREPA has been designated a "covered instrumentality" by the Financial Oversight and Management Board for Puerto Rico ("Oversight Board"). AAFAF will review the RSA, including its benefits and areas for improvement. AAFAF will also analyze whether the RSA leads PREPA towards compliance with the requirements set forth in the "Puerto Rico Oversight, Management, and Economic Stability Act" ("PROMESA") and whether it promotes a sustainable path for Puerto Rico's energy infrastructure.

AAFAF is the fiscal agent, financial advisor and information agent for the Commonwealth and its instrumentalities (including PREPA) and it is charged with collaborating and working with the Government of Puerto Rico and the Oversight Board. AAFAF is also mandated with working with the Governor in the creation, execution, and enforcement of the fiscal plans required by PROMESA.

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